cent lending to agriculture during the last three years;

(b) if so, the details thereof, bank-wise and year-wise;

(c) the reasons for not achieving the targets by each bank; and

(d) the steps taken by Government to ensure that target of lending to agriculture is achieved by SBI and its subsidiaries?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARTHANAN): (a) to (c) Reserve Bank of India (RBI), which monitors the performance of scheduled commercial banks in lending to agriculture sector, has reported that the target of 18% of the total lending to agriculture has not been fully achieved by State Bank of India (SBI) and its subsidiaries during the last three years. The bank-wise and year-wise details of their achievements, as reported by RBI, during the last three years is as under:

Name of Bank	Percentage of agricultural credit to Net Bank Credit		
	March 1996	March 1997	March 1998
State Bank of India	13.04	15.10	14.63
State Bank of Bikaner & Jaipur	13.28	13.02	12.66
State Bank of Hyderabad	17.92	19.21	15.65
State Bank of Indore	16.04	18.52	17.58
State Bank of Mysore	16.68	17.60	16.86
State Bank of Patiala	16.43	20.05	17.03
State Bank of Saurashtra	13.11	14.22	14.50
State Bank of Travancore	20.57	21.92	21.40

The target for priority sector as well as agricultural credit for all banks, including SBI and its subsidiaries, has been fixed on the basis of 'outstandings' which decrease as a result of improved recoveries and write-off of loans. Further, the reserve requirements of banks have been progressively been reduced during the recent years thereby substantially increasing the volume of lendable resources. Accordingly, despite an increase in their lendings to agriculture, the banks in general have not been able to maintain the stipulated share of 18% of their Net Bank Credit as finance to agriculture.

(d) RBI has advised banks to make all efforts to achieve the stipulated target and sub-targets for lending to priority sector and agriculture. Banks which have not reached the agricultural lending sub-target of 18% of net bank credit are required to make contributions to the rural Infrastructural Development Fund (RIDF) maintained by National Bank for Agricultural and Rural Development (NABARD) which is used to provide funds to the State Governments for investments in rural infrastructure.

Schemes for Disinvestment in PSUs.

3751. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) the names of Public Sector Undertakings in which schemes for disinvestment have been prepared till date;

(b) the names of such PSUs in which Government have decided to disinvest during the current financial year;

(c) the percentage of shares likely to be disinvested by Government in each PSU;

(d) the number of reports submitted by the Disinvestment Commission so far indicating main recommendations;

(e) whether recommendations in regard to disinvestment in some of the Undertakings are being opposed; and

(f) if so, the details thereof and the reasons therefor?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) A list of public sector undertakings in which disinvestment has taken place so far is given in State (*See* below).

(b) and (c): The Government has decided to partially disinvest its equity in Gas Authority of India Ltd. (GAIL), Indian Oil Corportation (IOC), Videsh Sanchar Nigam Ltd. (VSNL) and Container Corporation of India Ltd. (CONCOR) during the year 1998-99. The details of offering will be worked out at the relevant time with reference to prevailing market conditions and other factors.

(d) The Disinvestment Commission has so far given seven reports. In these reports the Commission has made specific recommendations for disinvestment, trade sale, strategic sale, closure and sale of assets or deferring disinvestment in respect of 41 PSUs. Apart from this, it has made following main general recommendations:

(i) Establishment of Disinvestment Fund.

(ii) Delinking the disinvestment process from budgetary exercise.

(iii) Constitution of Standing Empowered Groups for implementing disinvestment process.

(iv) Framing of Voluntary Retirement Scheme.

(v) Granting managerial autonomy, professionalisation of board management and restructuring of PSUs, where necessary, before disinvestment.

(e) and (f) Keeping in view the interests of the employees, the trade unions of some PSUs have given representations against some of the recommendations of the Commission. These are examined and Government keeps in view the interests of employees while deciding about disinvestment in PSUs.

Statement

Schemes for disinvestment in PSUs

1. Andrew Yule & Co. Ltd.
2. Bharat Earthmovers Ltd.
3. Bharat Electronics Ltd.
4. Bharat Heavy Electricals Ltd.
5. Bharat Petroleum Corpn. Ltd.
6. Bongaigaon refineries & Petrochemicals Ltd.
7. CMC Ltd.
8. Cochin refineries Ltd.
9. Dredging Corpn. Ltd.
10. Fert. & Chem. (Travancore) Ltd.
11. HMT Ltd.
12. Hindustan Cables Ltd.
13. Hindustan Coper Ltd.
14. Hindustan Organic Chemicals Ltd.
15. Hindustan Petroleum Corpn. Ltd.
16. Hindustan Photofilms Mfg. Ltd.
17. Hindustan Zinc Ltd.
18. Indian Petrochemicals Corpn. Ltd.
19. Indian Railways Const. Co. Ltd.
20. Indian Telephone Industries Ltd.
21. Madras Refineries Ltd.
22. Mahanagar Telephone Nigam Ltd.
23. Menerals & Metals Trading Corpn. Ltd.
24. National Aluminium Co. Ltd.
25. National Fertilizers Ltd.
26. National Mineral Dev. Corpn. Ltd.
27. Neyveli Lignite Corporation Ltd.
28. Rashtriya Chemicals & Fertilizers Ltd.
29. Shipping Corporation of India Ltd.
30. State Trading Corporation of India Ltd.

31. Steel Authority of India Ltd.
32. Videsh Sanchar Nigam Ltd.
33. Container Corporation of India.
34. Indian Oil Corporation Ltd.
35. Oil & Natural Gas Corporation Ltd.
36. Engineers India Ltd.
37. Gas Authority of India Ltd.
38. Indian Tourism Development Corporation.
39. Kuderemukh Iron Ore Co. Ltd.

Withdrawal of Customs Duty on Newsprint

3752. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whetyher newspaper industry has demanded withdrawal of ten per cent customs duty on newsprint imposed by Government in October, 1996, on the ground of declining advertising revenue and sharp rising cost, as reported in The Hindustan Times dated the 24th May, 1998;

(b) whether Government while levying the duty, had given a commitment to withdraw the customs duty when international price of newsprint crossed US $ 575 per tonne, and the on 23rd May, 1998 the price was US$ 600 per tonne; and

(c) if so, by when, Government propose to withdraw customs duty on newsprint including glazed newsprint and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARTHANAM):

(a) Yes, Sir. Government have received representation for exempting newsprint from the levy of customs duty.

(b) While determining the level of import duty on any goods, the Government take into account various factors including the demand and supply position of the subject goods, the interest of domestic industry and the interest of the users of the goods in question. While deciding the impostition the levy of 10% duty, a view was taken that the trend of prices would be monitored and if the CIF price of newsprint crossed US $ 575 per tonne, the need for continuing the duty or its withdrawal would be considered keeping in view all relevant factors.

(c) Customs duty on standard newsprint has already been reduced from 10% to 5% in this year's budget. Customs duty on glazed newsprint has been withdrawn with effect from 18.7.1998.

Loans to state savingsout of collections of smalls

3753. DR. MAHESH CHANDRA SHARMA:
SHRTI ONKAR SINGH LAKHAWAT:

Will the Ministger of FINANCE be pleased to state:

(a) whether it is a fact that Government provides loans to State out of collections of small savings and the loan amount in a year is 75% of the net collection in that year; and

(b) the significance of this 75% amount and why it can not be raised to 100%; Alernatively, when the loan is sanctioned against net collections in a year, why this loan should not be condverted into a loan in perpetuity?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA):

(a) Yes, Sir.

(b) A Committee has been set up to examine several issues relating to Small Savings Schemes including the parameters of disbursement of small savings collections as loan to the State Governments. The report of the Committee is awaited.